

IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MARYLAND

IN RE MUTUAL FUNDS INVESTMENT LITIGATION

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* MD L No. 04-MD-15863

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MEMORANDUM

The Investor Class Lead Plaintiff has filed a Motion for Approval of Distribution Plan.

The motion has been opposed by several claimants. The motion will be granted. I will briefly address each of the objections that have been filed.

1. Objection of Maxine Davis

Ms. Davis' objection is now moot in light of the fact that she has now submitted documentation supporting her claim.

2. The Objections of "the Ring claimants"

The Ring claimants have not submitted proper documentation to support their claims. Unfortunately, although the Rings' inability to submit proper documentation may be caused by the fact that their documentation was destroyed in a flood in 2004, the Claim Administrator cannot pay out a claim for which there is not proper documentation.

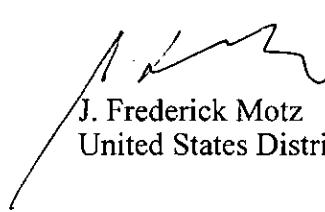
3. Objection of Sandra Singer

Ms. Singer's objection is based upon the fact that although she submitted a valid claim, her claim is under the minimum payment threshold previously approved by this court. If Ms. Singer had an objection to the imposition of that threshold, she should have objected to the order entered by this court in October 2010. Her present objection is untimely.

4. Objection of Jeff Mitchell

Mr. Mitchell's objection is based upon the fact that although he submitted a valid claim, his claim is under the minimum payment threshold previously approved by this court. If Mr. Mitchell had an objection to the imposition of that threshold, he should have objected to the order entered by this court in October 2010. His present objection is untimely. Further, there is no factual evidence to support Mitchell's claim that the formulas used to calculate his claim were incorrectly calculated.

Date 1-15-13


J. Frederick Motz
United States District Judge